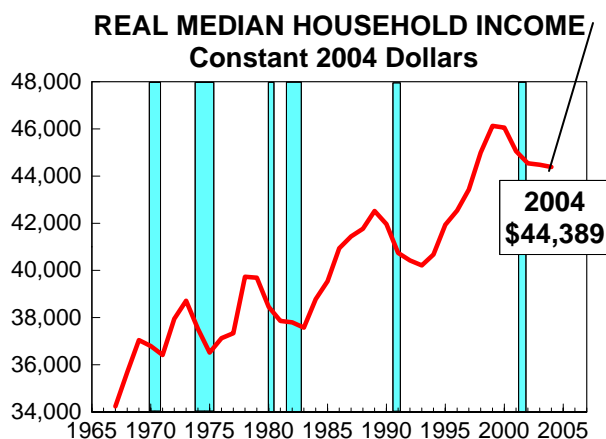




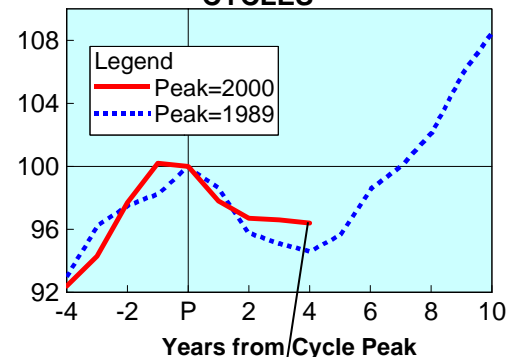
U.S. Economic Strength: Household Income & Wealth

Real Median Money Income of Households -- Census Bureau Annual Data



Annual growth of income of only 1.5% would lead to more than \$47k by 2008

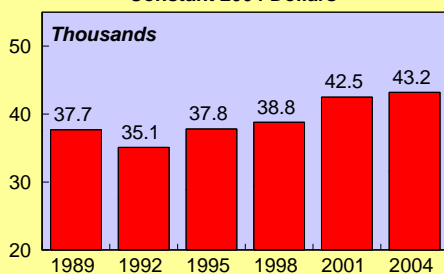
REAL MEDIAN HOUSEHOLD INCOME IN THE TWO LATEST BUSINESS CYCLES



Current business cycle performing better than its predecessor.

REAL MEDIAN FAMILY INCOME

Constant 2004 Dollars

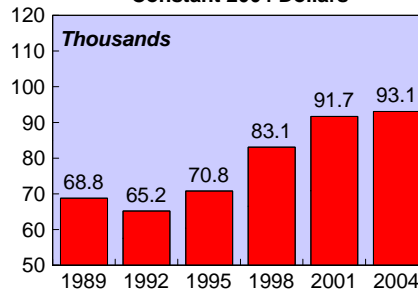


The Federal Reserve collects before-tax income data as part of the Survey of Consumer Finances (SCF) -- done every three years.

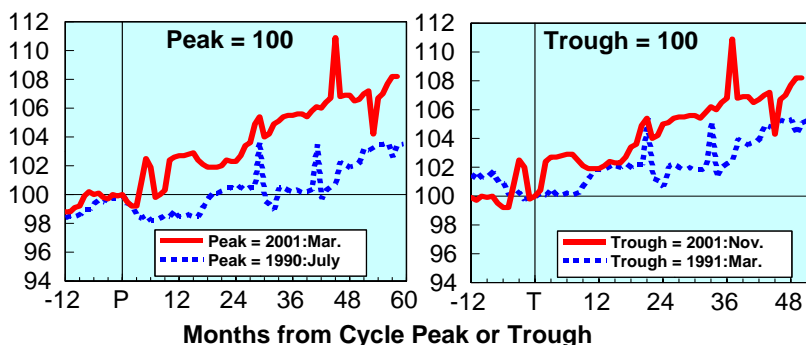
SCF covers not only cash income but detailed information on noncash income -- food stamps and other government support -- as well as realized capital gains.

REAL MEDIAN FAMILY NET WORTH

Constant 2004 Dollars



REAL PER CAPITA DISPOSABLE INCOME



Real per-capita disposable income is 8.2 percent above the previous business cycle peak (March 2001). This income measure grew less than 4 percent at a similar stage in the business cycle that peaked in July 1990.